



**COUNTY OF LOS ANGELES
DEPARTMENT OF AUDITOR-CONTROLLER**

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J. TYLER McCAULEY
AUDITOR-CONTROLLER

February 21, 2006

TO: Mayor Michael D. Antonovich
Supervisor Gloria Molina
Supervisor Yvonne B. Burke
Supervisor Zev Yaroslavsky
Supervisor Don Knabe

FROM: J. Tyler McCauley 
Auditor-Controller

SUBJECT: **Cash Flow Projection**

Attached is the latest cash flow projection for the General Fund and Hospital Funds. The estimated June 30, 2006 combined cash balances for the General Fund and Hospital Funds are positive \$521 million. This amount remains unchanged from the previous month's estimate.

Short-Term Outlook

Our previous report estimated the January 31, 2006 cash balances at positive \$371 million. The actual cash balances were \$634 million, or \$263 million higher than anticipated. Of the \$263 million, \$98 million was related to higher than anticipated cash receipts from property taxes received in lieu of vehicle license fees ("VLF Swap"). Other positive variances included \$74 million from various charges for services and \$51 million from the federal government for mental health. The remaining variance of \$40 million was primarily related to lower than anticipated disbursement requirements.

We will continue to monitor the County's cash position throughout the year and provide monthly reports to you. If you have any questions, please call.

JTM-JN-leh
Admin/cfp2

Attachment

c: David E. Janssen
Mark J. Saladino
Violet Varona-Lukens
Bruce A. Chernof, M.D.

**GENERAL FUND
HOSPITAL FUNDS
MONTHLY CASH FLOW PROJECTION**
(in thousands)

	ACTUAL	ACTUAL	ACTUAL	ACTUAL	ACTUAL	ACTUAL	ACTUAL					
Description	July 2005	August 2005	September 2005	October 2005	November 2005	December 2005	January 2006	February 2006	March 2006	April 2006	May 2006	June 2006
General Fund : Beginning Cash	\$ 1,241,153	\$ 1,261,166	\$ 1,032,306	\$ 763,434	\$ 340,692	\$ (94,322)	\$ 174,098	\$ 559,038	\$ 290,143	\$ (318,807)	\$ (354,469)	\$ (69,163)
Receipts	1,497,271	694,990	766,587	722,380	599,291	1,441,547	1,522,901	897,739	711,256	1,271,069	1,397,288	1,904,730
Disbursements	(1,477,258)	(923,850)	(1,035,459)	(1,145,122)	(1,034,305)	(1,173,127)	(1,137,961)	(1,166,634)	(1,320,206)	(1,306,731)	(1,111,982)	(1,419,107)
Month End Cash	\$ 1,261,166	\$ 1,032,306	\$ 763,434	\$ 340,692	\$ (94,322)	\$ 174,098	\$ 559,038	\$ 290,143	\$ (318,807)	\$ (354,469)	\$ (69,163)	\$ 416,460
Hospital Funds : Month End Cash	106,408	173,572	106,907	118,935	107,655	103,982	74,520	115,000	115,000	115,000	115,000	105,000
Total Month End Cash	\$ 1,367,574	\$ 1,205,878	\$ 870,341	\$ 459,627	\$ 13,333	\$ 278,080	\$ 633,558	\$ 405,143	\$ (203,807)	\$ (239,469)	\$ 45,837	\$ 521,460